

UNIVERSITY OF WISCONSIN HOSPITALS AND CLINICS AUTHORITY

1. BONDING AUTHORITY [LFB Paper 945]

Governor/Legislature: Increase the amount of bonds the Authority could issue or the indebtedness it could incur from \$106,500,000 to \$175,000,000; an increase of \$68,500,000. Under current law, the Authority may not issue bonds, or incur indebtedness to the Wisconsin Health and Educational Facilities Authority (WHEFA), if the aggregate principal amount of the Authority's outstanding bonds and indebtedness to WHEFA would exceed \$106,500,000. This limitation on bonds and indebtedness does not apply to bonds issued to refund outstanding bonds, or indebtedness incurred to pay off or purchase outstanding indebtedness.

[Act 16 Section: 3096]

2. CONFLICTS OF INTEREST

Senate: Specify that no member of the Board of Directors of the UW Hospital and Clinics Authority could hold an ownership interest, be employed by or affiliated with, any business providing services or goods to the Authority. In addition, the Authority could not contract with a person for the provision of services or goods to the Authority if the person is owned by, employs or is in any manner affiliated with a former member within one year of the member's resignation or expiration of term from the board. A violation of the provision would be subject to a forfeiture of not more than \$10,000 for each violation. Each day of violation would be considered a separate offense.

Conference Committee/Legislature: Delete provision.